

To: FRONTIER AIRLINES, INC.
4545 Airport Way
Denver, CO 80239-7312
Email: spencer.thwaytes@flyfrontier.com
Attention: Treasurer

with a copy to:

FRONTIER AIRLINES, INC.
4545 Airport Way
Denver, CO 80239-7312
Email: howard.diamond@flyfrontier.com
Attention: General Counsel

BY EMAIL AND COURIER

Dated: May 8, 2020

NOTICE OF TERMINATION

Framework Agreement relating to the Purchase and Leasing of
Six (6) New Airbus Model A320-251N Aircraft

THIS DOCUMENT REQUIRES URGENT AND IMMEDIATE ATTENTION

Dear Sirs,

1. Reference is made to the Framework Agreement, dated as of March 16, 2020 (the "**Framework Agreement**"), between AMCK Aviation Holdings Ireland Limited and Frontier Airlines, Inc. Capitalized terms used herein and not otherwise defined have the meanings ascribed to such terms in the Framework Agreement or in the Lease Agreement (as defined in the Framework Agreement) in respect of MSN 10038 (the "**MSN 10038 Lease Agreement**").
2. Frontier has failed to make payments of basic rent when due under various Other Agreements (as defined in the MSN 10038 Lease Agreement), and the grace periods for payment of such amounts has expired under the terms of such agreements. Details of the past due amounts are set forth in the schedule to this notice. Such non-payment constitutes an Event of Default under (and as defined in) the MSN 10038 Lease Agreement and such Other Agreements, and accordingly constitutes a Framework Event of Default under the Framework Agreement.
3. This notice is not intended to be exhaustive and there may be other Events of Default under the MSN 10038 Lease Agreement and the Other Agreements or Framework Events of Default continuing which we do not reference in this notice, or in respect of which we are unaware.
4. By reason of the occurrence and continuation of the above-described Event of Defaults and Framework Event of Default, AMCK Aviation and the relevant "Lessors" are entitled to exercise all of their respective rights and remedies under the Framework Agreement, the MSN 10038 Lease Agreement and the Other Agreements and/or applicable law.

5. By reason of the occurrence and continuation of the above-described Framework Event of Default, AMCK Aviation hereby notifies Frontier pursuant to Clause 6.2.1 of the Framework Agreement that it treats such Framework Event of Default as a repudiation by Frontier of its obligations under the Framework Agreement and **AMCK AVIATION HEREBY TERMINATES ITS OBLIGATIONS UNDER THE FRAMEWORK AGREEMENT** without prejudice to any indemnity or other obligation of Frontier, or any claims of AMCK Aviation, which survive such termination in accordance with the terms of the Framework Agreement, including, without limitation, as provided in Clause 6.2.2 and Clause 6.2.3 of the Framework Agreement.
6. By reason of (a) the occurrence and continuation of the above-described Framework Event of Default and (b) the termination of AMCK's obligations under the Framework Agreement as described in paragraph 5 above, AMCK Aviation has no further obligation to consummate the purchase and lease any of the remaining Aircraft in accordance with Clause 2 of the Framework Agreement.
7. This notice and the actions of AMCK Aviation hereunder are (a) without prejudice to any other defaults or events of default (howsoever described) under the MSN 10038 Lease Agreement, the Operative Documents, any Other Agreement, any Other Lessee's Documents, the Framework Agreement or any other Transaction Documents (collectively, the "**Relevant Documents**") (whether occurring before, on or after the date of this notice) or the rights of AMCK Aviation, the relevant "Lessor", or any other person in relation thereto, (b) without prejudice to AMCK Aviation's, the relevant "Lessor's", or any other person's rights and remedies under the Relevant Documents and/or applicable law, all of which rights and remedies are specifically reserved and (c) without prejudice to Frontier's continuing obligations under the Relevant Documents. Any delay (whether past, present or future) in the exercise or any non-exercise by AMCK Aviation, the relevant "Lessor" or any other person of any rights, remedies or powers under the Relevant Documents or applicable law shall not in any way constitute a waiver of the same nor shall any discussions or negotiations (whether occurring before, on or after the date of this notice) between Frontier on the one hand and AMCK Aviation, the relevant "Lessor" or any other person on the other hand constitute a waiver of any such rights and remedies. For the avoidance of doubt, the exercise by AMCK Aviation of its rights set out in this notice is without prejudice to any other rights and remedies of AMCK Aviation, the relevant "Lessor", or any other person in relation to the events specified herein, whether under any Relevant Document, under applicable law or otherwise, and each such person may at its option exercise any such rights and remedies at any time.
8. This notice shall be construed in accordance with, and this notice and all matters arising out of or relating in any way whatsoever to this notice (whether in contract, tort or otherwise) shall be governed by, the law of the State of New York.

Yours faithfully,

AMCK AVIATION HOLDINGS IRELAND LIMITED

By: Paul Sheridan
Name: PAUL SHERIDAN
Title: DIRECTOR

By: _____
Name: _____
Title: _____

5. By reason of the occurrence and continuation of the above-described Framework Event of Default, AMCK Aviation hereby notifies Frontier pursuant to Clause 6.2.1 of the Framework Agreement that it treats such Framework Event of Default as a repudiation by Frontier of its obligations under the Framework Agreement and **AMCK AVIATION HEREBY TERMINATES ITS OBLIGATIONS UNDER THE FRAMEWORK AGREEMENT** without prejudice to any indemnity or other obligation of Frontier, or any claims of AMCK Aviation, which survive such termination in accordance with the terms of the Framework Agreement, including, without limitation, as provided in Clause 6.2.2 and Clause 6.2.3 of the Framework Agreement.
6. By reason of (a) the occurrence and continuation of the above-described Framework Event of Default and (b) the termination of AMCK's obligations under the Framework Agreement as described in paragraph 5 above, AMCK Aviation has no further obligation to consummate the purchase and lease any of the remaining Aircraft in accordance with Clause 2 of the Framework Agreement.
7. This notice and the actions of AMCK Aviation hereunder are (a) without prejudice to any other defaults or events of default (howsoever described) under the MSN 10038 Lease Agreement, the Operative Documents, any Other Agreement, any Other Lessee's Documents, the Framework Agreement or any other Transaction Documents (collectively, the "**Relevant Documents**") (whether occurring before, on or after the date of this notice) or the rights of AMCK Aviation, the relevant "Lessor", or any other person in relation thereto, (b) without prejudice to AMCK Aviation's, the relevant "Lessor's", or any other person's rights and remedies under the Relevant Documents and/or applicable law, all of which rights and remedies are specifically reserved and (c) without prejudice to Frontier's continuing obligations under the Relevant Documents. Any delay (whether past, present or future) in the exercise or any non-exercise by AMCK Aviation, the relevant "Lessor" or any other person of any rights, remedies or powers under the Relevant Documents or applicable law shall not in any way constitute a waiver of the same nor shall any discussions or negotiations (whether occurring before, on or after the date of this notice) between Frontier on the one hand and AMCK Aviation, the relevant "Lessor" or any other person on the other hand constitute a waiver of any such rights and remedies. For the avoidance of doubt, the exercise by AMCK Aviation of its rights set out in this notice is without prejudice to any other rights and remedies of AMCK Aviation, the relevant "Lessor", or any other person in relation to the events specified herein, whether under any Relevant Document, under applicable law or otherwise, and each such person may at its option exercise any such rights and remedies at any time.
8. This notice shall be construed in accordance with, and this notice and all matters arising out of or relating in any way whatsoever to this notice (whether in contract, tort or otherwise) shall be governed by, the law of the State of New York.

Yours faithfully,

AMCK AVIATION HOLDINGS IRELAND LIMITED

By: _____
Name: _____
Title: _____

By: _____
Name: Mitsuhiko Umino
Title: Director

Schedule 1 – Payment Delinquencies

MSN	Payment Type	Invoice Reference	Due Amount (US\$)	Due Date
6184	Fixed Rent	19RD002969	343,186.00	17/Apr/2020
7524	Fixed Rent	20RD000221	362,630.80	24/Apr/2020
8102	Fixed Rent	20RD000007	354,139.30	06/Apr/2020
8239	Fixed Rent	20RD000010	342,532.39	03/Apr/2020
8307	Fixed Rent	19RD003086	342,554.02	29/Apr/2020
8357	Fixed Rent	19RD003092	345,236.14	30/Apr/2020
8402	Fixed Rent	19RD003098	343,181.29	30/Apr/2020
8766	Fixed Rent	19RD003104	347,864.42	22/Apr/2020
8857	Fixed Rent	20RD000014	347,600.78	23/Apr/2020
8913	Fixed Rent	20RD000018	344,568.92	09/Apr/2020
8977	Fixed Rent	19RD003110	331,694.50	27/Apr/2020
9026	Fixed Rent	19RD003116	332,243.75	28/Apr/2020
9068	Fixed Rent	20RD000020	323,126.20	17/Apr/2020
9177	Fixed Rent	19RD002906	326,641.40	30/Apr/2020